

**RC NASHVILLE DEVELOPMENT PARTNERS, LLC**

**&**  
**TIMOTHY J. MORRIS**

**VIA USPS OVERNIGHT MAIL:**

May 15, 2024

United States District Court  
Middle District of Tennessee  
Office of the Clerk  
Attn: United States Magistrate Judge Barbara D. Holmes  
719 Church Street  
Nashville, TN 37203

RECEIVED  
MAY 17 2024  
U.S. District Court  
Middle District of TN

Mr. Ross M. Johnson & Tucker Herndon  
Attorneys at Law  
Burr & Forman, LLP  
222 Second Ave. S., Suite 2000  
Nashville, TN 37201

REGARDING Case No. 3:23-cv-01145

**PLAINTIFF:** Oakworth Capital Bank & **DEFENDANT:** RC Nashville Development Partners, LLC and Timothy J. Morris

Honorable United States Magistrate Judge, Barbara D. Holmes:

I am the named Defendant, Timothy J. Morris in the above matters and I am in receipt of the Court Order that I must respond to the Motion for Default Judgement on the Pleadings no later than May 17, 2024, so please let this written response serve as same.

I would like to thank the Court for the opportunity to briefly provide some salient background information and facts regarding the above matter and to make a simple request that the Court consider a postponement of any final ruling on this matter until July 15, 2024 as I am dutifully engaged in working on a solution that I feel is viable, which would facilitate getting the Plaintiff a significant paydown of this outstanding debt.

**BACKGROUND:**

I am a 1982 Graduate of West Point and after honorably serving my military commitment as an Army Officer, I began my career in Commercial Real Estate Development in 1987 and continue working in the industry today. I have completed several hundred transactions worth billions of dollars in Development Project Value during my 37+ year career. During my tenure I have paid back in full hundreds of lenders, to include the Plaintiff for a separate loan for another project, which has allowed me to expand the size, scope, and complexity of the projects we have developed. Additionally, my firm is also an approved Ritz-Carlton Developer with the Marriott Corporation, which is highly coveted and takes years to achieve. As in any career there have been challenges like in 2008 with the global recession and presently in 2023/2024. Since embarking on the Ritz-Carlton Nashville Project in March 2020, the Project that is the basis of this Civil Matter with the Plaintiff, I have faced significant headwinds starting with the Covid

PO BOX 544, MIRROR LAKE, NH 03853

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Outbreak and the subsequent Covid Hangover, Endless Supply Chain Challenges, Historic Inflation, followed by **11 increases** in the Benchmark Interest Rate since March of 2022 and lastly, and perhaps most importantly, is the fact that the Equity Markets have all but dried-up in the US and abroad as Investors sit on the sidelines waiting for an anticipated wave of "opportunistic buys," all of which has collectively been very difficult to overcome. These challenges are not unique to me, as developers around the country large and small are dealing with these very same issues as the Plaintiff is acutely aware. I feel compelled to share this information not as an excuse but as the basis and clearly the main factor for why we find ourselves here today regarding this litigation.

When I was first introduced to the Plaintiff, they were very excited and anxious to have a business relationship with my firm and the Ritz-Carlton Project, which included having their Corporate Logo prominently displayed on the Fence Wrap around the Ritz-Carlton Project Site. As our relationship grew the Plaintiff was quick to offer one increase after another on my Line of Credit for the Project, while collecting many hundreds of thousands of dollars in interest payments, extension fees and the like. They could not have been happier with our relationship until the above referenced market factors combined to essentially crater the commercial development market.

**TODAY:**

Since the outset of my business relationship with the Plaintiff I have been singularly focused on advancing the development of the Ritz-Carlton Nashville Project and I remain so today. I have dealt with countless setbacks due largely to the macro market factors highlighted above, and I continue to work on a viable solution to get the Plaintiff repaid and the Project completed. I am enclosing as **EXHIBIT A: CONFIDENTIAL Summary of the PreDevelopment Expenses** I invested in the Project since its inception in March 2020 to May 1, 2024, to demonstrate that at no point did I utilize the funds from Plaintiff for personal gain, they were invested in the Ritz Project as direct Predevelopment and Operating Expenses, investing several million dollars of my own funds, for the sole purpose of advancing the Ritz Project. If requested, I can provide all applicable back-up for each specific line item.

I am also enclosing as **EXHIBIT B: CONFIDENTIAL Equity Letter of Commitment** from SIMBIOZE HOLDINGS LTD demonstrating their availability of funds and desire to invest in the Ritz Project, which would potentially facilitate a path forward and in-turn would facilitate a significant paydown of the outstanding debt owed to Plaintiff. Also enclosed as **EXHIBIT C: CONFIDENTIAL Financing Commitment Letter from the Morris Group Financial** for the entire \$600,000,000+ Project Capital Stack. To be clear I have no affiliation whatsoever with Morris Group Financial. I have been in discussions with these two groups, as well as several other investment and development groups, over the past few months, and I feel very confident that there is a deal to be made with these interested parties. If granted the requested extension of time to work through a partnership structure with one or more of these groups over the coming weeks, then I am confident I will be able to facilitate a significant paydown of the outstanding debt owed to Plaintiff.

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**ASK:**

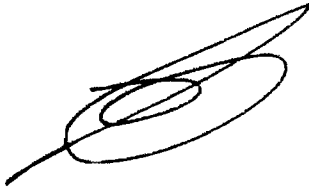
If the Court proceeds with the Default Judgement at this time, then all the current endeavors to secure a financial investor / partner and ultimately get the Plaintiff a significant paydown on their outstanding debt will immediately cease, leaving very little recourse for the Plaintiff to be repaid and that is clearly not in anyone's best interest, mine, or the Plaintiff's.

Therefore, I would respectfully request that the Court consider a postponement of a final ruling on this matter until July 15, 2024, as I am dutifully engaged in working on a viable solution to secure the Plaintiff a significant paydown of this outstanding debt, which again is clearly in our collective best interest. I sincerely appreciate the Court's consideration of this request.

In closing I would request that any future correspondence from the Court of the Plaintiff be directed to my attention to the following address:

Timothy Morris  
PO Box 544  
Mirror Lake, NH 03853

Respectfully,

A handwritten signature in black ink, appearing to be 'Timothy J. Morris', written in a cursive style.

Timothy J. Morris  
As Defendant  
Encl.

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